




February 2005

The Credit Report

HIGHLIGHTS:

-  New Products from Advantage Credit
-  New Credit Score Disclosure Letter!
-  Partner Loan Services partners with Advantage Credit

Advantage Credit (866) 568-3706

Helpful Tip:

Want to get your customer service request back even faster?

*Simply have borrowers sign an **Advantage Credit (ACI) Borrower Authorization form!** Creditors are increasingly requesting borrower release forms that specifically state the name of the third party agency verifying account information. The ACI Borrower Authorization form can be found on Advantage Online under [Useful Forms/Links](#).*

Two New Products Available on Advantage Online: Tax Return Verifications & Social Security Verifications

Tax Return Verifications

Advantage Credit offers you online income verifications that provide an efficient and quick way to verify an individual's income directly from the IRS.

- Tax transcripts you request will be ready for viewing in as little as 24 hours
- Eliminates careless mistakes that result in IRS rejections
- Eliminates applicants with less than accurate information
- Allows lenders to expedite underwriting process
- Decreases loan processing time and increases efficiency
- Detects potential fraud and reduces the risk of re-purchase demands

Social Security Verifications

Advantage Credit has also added online Social Security verifications to our suite of services on Advantage Online. It's an efficient and cost effective means to verify borrower identity at the beginning of the loan process. You can simply order

the verification on Advantage Online with your credit reports.

- Our Social Security verification provides a cross check with the Social Security Administration Database regarding the authorized Social Security number, name and date of birth
- The check also provides additional names associated with the Social Security number, as well as the date range and the state in which the Social Security number was issued, previous addresses, age and birth date of the individual
- The verification meets all requirements for USA Patriot Act compliance
- The verification also prevents wasted underwriting man hours on misrepresented identification provided by borrowers

We are proud to present this product with our industry partner, Rapid Reporting Verification Company, the largest provider of income and identity verifications in the U.S.

For more information regarding Social Security Verifications or Tax Return Verifications, call us at 800-600-2510, option 8.



IF YOU ARE NOT 100% COMPLIANT ALL THE TIME, YOU ARE **NON-COMPLIANT!**

FACTA requires a Credit Disclosure Notice be mailed to every borrower whose credit is pulled. With FCRA's commitment to heavy auditing, you need a system in place for this important requirement!

No worries. Advantage Credit offers fast and easy solutions for Score Disclosure compliance!

We have fast, easy, and cost effective tools that help you expedite your loans to closing while completely adhering to the new FACTA requirements. Advantage is one of the first to offer the Credit Disclosure Letter with signature lines for auditing purposes. By using these options, you can keep doing business at the speed you demand!

We offer two great options to make

compliance easy!

- With our Credit Score Disclosure Service, you can choose to have us automatically print and mail the Score Disclosure letter for you when you pull a borrower's credit report. Just ask your Account Representative about this service. It's that simple! We can offer you a monthly spreadsheet showing letters that were printed and mailed so you can have an easy audit trail.
- Or, simply print the auto-generated Consumer Credit Disclosure Notice attached to the credit report which is automatically generated with every credit report ordered. Simply print it and insure your borrower receives it, signs it and returns it to you for your auditing purposes.

Give us a call today at 1-866-568-3706, or [email us](#) for more information about the Consumer Credit Disclosure Act Notice

KEEP more cash two ways:

Advantage Credit is the exclusive credit provider offering TruApp. TruApp cuts losses so significantly that **Partner Loan Services** (PLS), a leading lender for A & Alt-A loans, is offering **\$50 off** admin fees for files with TruApp protection. With TruApp's low pricing and this special offer, you'll keep more money in your pocket immediately.

Advantage recommends Partner Loan Services.

Partner Loan Services creates more opportunities to close loans, offering any doc type loans for a 620 score or better—even no-doc loans. You enjoy outstanding one

call/one contact service, with direct access to the underwriter throughout processing & closing.

Enjoy these easy savings now.

PLS wants to reward you for taking mortgage fraud seriously, so enjoy your instant savings now. For more information, contact your account manager at **866-568-3706** or visit [Advantage Credit](#) online, or [email us](#).

For more information on PLS, call 763-390-4380, visit [Partner Loan Services](#) online, or email info@partnerloanservices.com. ■